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Finance Level 1

Most professionals have no formal training in reading and interpreting financial information, however many confirm that a knowledge of finance is important for career progression. This course has been specially designed for non-financial professionals and managers with a view to encouraging them to play a more active role in reducing waste and influencing the day to day finances of their business. It provides practical insight into the area of business finance and identifies useful tools that can be used to make better business decisions

Course aim

The aim of this course is to give a solid grounding in finance thus enabling participants to make a more effective contribution within their business. For example a knowledge of finance helps implement the principles of 'Lean' more effectively.

Content

- The big picture: Finance plays a role in all of our lives on a day to day basis. All organisations report their financial performance in a set of financial statements which can be easily accessed. All budgets and costs are directly linked to these financial statements, therefore it is important to understand the broad financial landscape and how an individual can play a part in influencing this (i.e. in promoting a 'Lean' enterprise).
- Understanding the Profit & Loss account (also known as the Income Statement)
- Understanding the Balance Sheet
- Cash flow is the lifeblood of business (an introduction)
- Ratio analysis – how to extract and interpret key financial ratios from the financial statements. It is not difficult once you know how.
- Costing – understand where costs come from and how these can be applied to individual products or services. By understand individual costs you can target waste at a local level.
- Depreciation - this is also a cost and is not well understood outside of the accounting profession. All long term investments result in depreciation and therefore should be understood by professionals and managers.

The full list of videos in this course are shown in the table below.

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Closing	5
	6 hours

Learning objectives

This course has been developed to provide the learner with a solid understanding of how to read financial statements and extract important data/trends relating to the performance of the business. It will provide participants with a set of 'core financial skills' to help them communicate more effectively with colleagues in other sectors of the business, as well as external to the business.

Who should take this course?

This course is suitable for professionals and managers at all levels who are interested in learning about finance and playing a part in improving the performance of the business. It is assumed that you have no prior knowledge of Finance.

Trainer's profile

Eugene Daly holds an MBA from Henley Business School. He worked for Enterprise Ireland, acting as a business consultant in the field of operations management for several years and for six years undertaking "financial due diligence" (i.e. analysing business plans of companies seeking to raise finance to grow). He is a Chartered Engineer with over 25 years experience working with Irish SME's, multinational and state companies.